

Honorable Judge Timothy W. Dore

Joel Brown
22769 SE 27th St.
Sammamish, WA 98075
(206)397-8397
Plaintiff, In Pro Per

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON

JOEL BROWN,)	CHAPTER 7 BANKRUPTCY
)	
)	Case No.: 11-23983-TWD
)	
Plaintiff,)	Adv. Proc No. 12-01291-TWD
)	
vs.)	JUDGE: Timothy W. Dore
)	
NATIONAL COLLEGIATE TRUST, THE FIRST)	STIPULATION AND SETTLEMENT AGREEMENT
MARBLE HEAD CORP., BANK OF AMERICA,)	
)	
AMERICAN EDUCATION SERVICES,)	
)	
PENNSYLVANIA HIGHER EDUCATION)	
)	
ASSISTANCE AGENCY, The EDUCATION)	
)	
RESOURCES INSTITUTE,)	
)	
)	
Defendant.)	

STIPULATION AND SETTLEMENT AGREEMENT

On April 9, 2012, Joel Marbue Brown ("Plaintiff") commenced the above captioned adversary proceeding against National Collegiate Trust (NCT) to determine the dischargeability of his student loan debt. Plaintiff and NCT (collectively "Parties") have agreed to settle and close this adversary proceeding according to the terms of this Stipulation and Settlement Agreement (this "Agreement") set forth below.

STIPULATION AND SETTLEMENT AGREEMENT

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FACTS AND BACKGROUND

Plaintiff and NCT stipulate that the following are true:

1. NCT is the current holder of, holds all right, title, and interest in two promissory notes ("Note") made by Plaintiff and cosigner. The total amount due and owing on the Notes is approximately \$27,800, plus interest.
2. NCT is a statutory trust with its principal place of business located at 1 Cabot Rd. 3rd Fl. Medford, MA 02165.
3. Plaintiff currently resides at 22769 SE 27th St, Sammamish, Washington 98075.
4. NCT received Plaintiff's complaint in this matter on April 23, 2012 and filed an answer to the complaint on May 21, 2012.

TERMS OF SETTLEMENT

Plaintiff and NCT hereby stipulate to the following settlement terms:

5. Plaintiff shall make a lump sum payment to NCT in the amount of \$11,000 (the "Settlement Amount") within thirty (30) days after the order of this Agreement is signed and executed by the Judge presiding over this case.
6. All payments to NCT shall be addressed and mailed to:
First Marblehead Education Resources, c/o Weltman Weinberg & Reis Co., LPA, P.O. Box 93596, Cleveland, OH 44101-5596 and include the WWR# 9678244.
7. All notices pursuant to this Stipulation shall be sent by U.S. Mail, postage paid:
If to Plaintiff:
Joel Brown 22769 SE 27th St, Sammamish, WA 98075
8. If to Defendant:

STIPULATION AND SETTLEMENT AGREEMENT

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1 Weltman Weinberg & Reis Co., LPA, P.O. Box 93596, Cleveland, OH
2 44101-5596 Upon payment of the Settlement Amount, compliance with
3 and completion of the terms of this Stipulation, Plaintiff's debt
4 and cosigner's or cosigners' liability on such debt under the
5 Notes described in Paragraph 1 shall be deemed satisfied, and any
6 remaining balance due under the original terms of the Note will
7 be discharged under the 11 U.S.C. §727 discharge entered in this
8 case.

9 9. In the event of Default under this Agreement, this Agreement
10 shall be rescinded and shall become null and void, and all of the
11 original terms, rights and obligations of the Note shall again
12 apply to both parties hereto as if this Agreement never existed.

13 10. Any amendment, modification, or waiver of any term or condition
14 of this Agreement must be made in writing and signed by all
15 parties hereto. Any attempted oral or implied amendment,
16 modification or waiver shall be null and void and shall have no
17 effect.

18 11. This Stipulation and the attachments that are incorporated herein
19 constitute the entire agreement of the parties.

20 12. Each person signing this Stipulation warrants that he/she is
21 fully authorized to sign this Stipulation on his/her behalf and
22 on behalf of his/her respective predecessors, transferors and/or
23 assignors and that the Stipulation is therefore binding upon and
24 enforceable against the same.

25 13. This Stipulation is binding upon and shall inure to the benefit
26 of the parties hereto, their respective heirs, executors,
27 administrators, predecessors, successors, and assigns. Upon
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1 completion of terms of this Agreement Both Parties request this
2 adversarial proceeding be closed with prejudice.

3 14. Each party hereto agrees to bear his/her own cost, expenses, and
4 attorney fees in connection with aforementioned lawsuit and
5 claims.

6 15. Each party shall be responsible for promptly notifying the other
7 party of a change in its contact information.

8 16. This Agreement may be signed in counterparts and transmitted by
9 facsimile or other electronic means, and each counterpart shall have the same
10 effect as an originally signed document.

11 17. The parties to this Stipulation certify that they have read and
12 fully understand its terms.

13 A proposed order is being filed simultaneously with this Stipulation.

14 IT IS SO STIPULATED.

15 [Signature Page Follows]

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19 Stipulated to:

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By: Katie A. Axtell

Dated: 11/28/12, 2012

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Katie A. Axtell WSBA #35545

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Bishop, White Marshall & Weibel PS

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Attorney for Defendant NCT

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STIPULATION AND SETTLEMENT AGREEMENT

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4 National Collegiate Trust

5
6 By: 

Dated: 11/16/12, 2012

7 Representatives Name

Matthew C. Gatti

8 Representative's Title

Associate Counsel, F&E

9 1 Cabot Rd. 3rd Fl.

10 Medford, MA 02165

11
12 By: 

Dated: 11/1, 2012

13 Joel Brown

14 Plaintiff/Debtor
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STIPULATION AND SETTLEMENT AGREEMENT

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